

FIRST AMENDMENT to that certain:
Standby Trust Agreement For Financial Assurance
Fort Cady California Corporation
Dated July 31, 2020

Pursuant to paragraph 16 of that certain Standby Trust Agreement For Financial Assurance for Fort Cady California Corporation (hereinafter “Standby Agreement”) executed by and between Fort Cady California Corporation (“FCCC”) as Grantor and Diana J. Carloni, Esq. as Trustee, this writing constitutes the First Amendment to said Standby Trust Agreement.

WHEREAS, the Trustee has established, pursuant to authority granted by the Trust Document, multiple interest bearing money market and certificate of deposit accounts in amounts approved by the United States Environmental Protection Agency (hereinafter “EPA”); and

WHEREAS, to comply with EPA guidelines and designations, the originally established accounts were changed and transferred to more appropriately titled accounts, to comply with financial assurance requirements; and

WHEREAS, the original Standby Agreement does not fully reflect all existing accounts as of the date of this Amendment; and

WHEREAS, FCCC has had a change in management, and Mr. Henri Tausch has been duly appointed as the President and Chief Executive Officer and Mr. Paul Weibel has been duly appointed as the Corporate Secretary and Chief Financial Officer by the Board of Directors and each has authority to sign financial assurance documents on behalf of Grantor; and

WHEREAS, FCCC has moved its corporate offices from 16195 Siskiyou, Suite 210, Apple Valley, California 92307 to 9329 Mariposa, Suite 210, Hesperia, California 92344;

NOW, THEREFORE, the signing parties hereto, which include Grantor, Trustee and the appropriate EPA representative, now agree as follows:

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Amended Terms:

SCHEDULE A of the Standby Agreement is hereby replaced with new FIRST AMENDED SCHEDULE A as attached.

SCHEDULE B of the Standby Agreement is hereby replaced with new FIRST AMENDED SCHEDULE B as attached.

Grantors: Fort Cady California Corporation

By: Henri Tausch, CEO

Date

By: Paul Weibel, CFO

Date

Trustee:

By: Diana J. Carloni, Esq.

Date

United States Environmental Protection Agency (EPA)

By:

Date

FIRST AMENDED SCHEDULE A

Corporate Offices

Fort Cady California Corporation
9329 Mariposa, Suite 210
Hesperia, California 92344

Facility

Fort Cady California Corporation
2755 Hector Road
Newberry Springs, CA
Located in Township 8 North, Range 5 East and portions of Sections 25, 26, 27 and 36 in San Bernardino County, California, (at coordinates 34 degrees, 47 minutes, 7.2 seconds North and 116 degrees, 24 minutes, 1.2 seconds West

EPA Region 9

Groundwater Protection Section (WTR-4-2)
US EPA, Region IX
75 Hawthorne St.
San Francisco, CA 94105

Area Permit

Class III In-Situ Production of Borate Permit No. R9UIC-CA3-FY19-1

Bond Amount 2020

\$776,650

FIRST AMENDED SCHEDULE B

Identification of Funds effective November 2021

DIANA J. CARLONI, Attorney at Law, HITF Fort Cady California Corporation
CDRS Account Nos.: 1024913275, 1025166619, 1025180557 – these CDRS account numbers
Change with each reinvestment of funds.

Citizens Business Bank

(Contact) Teresa D'Ateley - email: tedeatley@cbbank.com; Telephone: (760) 961-6900

701 N. Haven Ave., Suite 200

Ontario, CA 91764

Telephone: (909) 483-7182

DIANA J. CARLONI, Attorney at Law, HITF Fort Cady California Corporation - US EPA
Project

Money Market Account No.: 251234981

Citizens Business Bank

(Contact) Teresa D'Ateley - email: tedeatley@cbbank.com; Telephone: (760) 961-6900

701 N. Haven Ave., Suite 200

Ontario, CA 91764

Telephone: (888) 222-5432

Citizens Business Bank - Local Branch

(Contact) Teresa D'Ateley - email: tedeatley@cbbank.com

19197 Town Center Drive

Apple Valley, CA 92308

Telephone: (760) 961-6900